As the largest component of the existing land use, housing is one of the community’s most important assets. A predominantly affordable community, Richfield faces the ongoing challenge of improving and diversifying the housing stock while preserving its signature affordability and character. The community recognizes that to remain competitive in retaining and attracting new residents, it must be proactive in expanding housing choices, promoting modernization of the housing stock, maintaining affordability, and supporting attractive neighborhoods.

### Key Changes

1. **Recognized the City’s housing affordability goal set by the Met Council.**

   The City must demonstrate there are areas of the community that can accommodate 121 new housing units at various income thresholds (see table). This can be achieved in areas of the community guided for new development at 8+ units per acre. Areas of opportunity include those guided for mixed use, such as the Cedar Avenue Corridor and 66th Street/Nicollet Avenue area.

   The need reflects what share of forecasted regional household growth will make less than a set threshold of income and therefore need affordable housing. The Allocation is the determination of each community’s share of this regional need and the first step in helping to determine the housing goals and objectives in local comprehensive plans.

   **Affordability** | **Housing Units**
   --- | ---
   At or Below 30% AMI | 66
   From 31% to 50% AMI | 29
   From 51% to 80% AMI | 26
   **Total** | **121**

   Area Median Income (AMI)